

Nomination Committee's Terms of Reference

1. COMPOSITION

The Nomination Committee ("NC") should comprise at least three (3) non-executive members, a majority of whom must be Independent Directors. The NC should be chaired by an independent director or the Senior Independent Director. The Chairman of the Board should not be a member of the NC.

The vacancy that causes the members of the Committee to be less than the above requirement shall be filled out within three months.

2. QUORUM

The majority of members present in a meeting shall constitute a quorum.

3. SECRETARY

The Company Secretary shall act as Secretary of the NC.

4. FUNCTIONS

The NC shall carry out the following functions and report to the Board:

- (a) Recommend to the Board candidates for directorships to be filled by the shareholders or the Board;
- (b) Review and make recommendations on the appropriate and adequate mix of skills, independence and diversity, including diversity of gender, ethnicity and age of the Members of the Board with the required competencies and experiences as well as appropriate balance of Executive, Independent and Non-Executive Directors;
- (c) Lead the succession planning and appointment of directors and oversee the development of a diverse pipeline for Board and management succession, including future Chairmen and Executive Directors;
- (d) Lead the annual review of Board composition and its effectiveness, ensuring its effectiveness and compliance with regulatory requirements;
- (e) Review and evaluate the performance and tenure of each Director annually, including the Chairmen of the Board, the effectiveness of the individual directors and the Board as a whole, focusing on their historical performance and ability to contribute to the Board, Company and the sustainability agenda;

Nomination Committee's Terms of Reference

- (f) Recommend the retention of its independent Non-Executive Directors whose terms have exceeded nine (9) years tenure for continuance in the office with justification and seek shareholder's approval through a two-tier voting process;
- (g) Consider candidates for directorships proposed by the Board members or by any other senior executive or shareholder, and disclose the reason when other sources were not used for sourcing directors
- (h) Ensure that the recommendation of the re-election of a director retiring by rotation should be contingent on a satisfactory evaluation of the Director's performance and contribution to the Board;
- (i) Review the term of office and performance of all Board Committees and each of its members annually to determine whether such committees and members have carried out their duties in accordance with their terms of reference;
- (j) Review the new or additional Board responsibilities required under the regulations and governance practices and recommend to the Board to execute, delegate and include in the existing Board Committees' terms of reference or to form a new Board Committee to assist the Board in discharging the new responsibilities;
- (k) In consultation with the Executive Committee, review the performance, including the sustainability performance and succession plan of the members of the Group Management Committee;
- (l) the Group's directors and management in keeping abreast with the sustainability issues relevant to the Group and its business, including climate-related risks and opportunities;
- (m) Report the annual report, a statement regarding the activities of the NC in the financial year. Such statement must include information of its review to ensure that each of its Directors and senior management has the character, experiences, integrity, competency and time to effectively discharge their respective role as well as:
 - i. the policy on Board composition having regard to the mix of skills, independence, and diversity (including gender diversity) required to meet the needs of the Company;
 - ii. the Board nomination and election process and criteria used by the Committee in the selection process; and
 - iii. the assessment undertaken by NC in respect of its Board, committees, and individual directors and the criteria used for such assessment.

Nomination Committee's Terms of Reference

5. MEETING AND MINUTES

The NC shall meet at least annually or as and when the need arises. On the request of any member, the Secretary shall summon for a meeting at any time by giving all members seven days' notice in writing. A meeting may, with the consent of the majority of the members, be convened with a shorter notice.

The NC may hold meetings at two or more venues using information technology that gives all NC members a reasonable opportunity to participate in the meeting. Directors, employees, auditors or other individuals may attend meetings by invitation.

Minutes of each meeting shall be circulated to the NC members and presented to the Board. Issues discussed and actions recommended by the NC shall be presented and reported to the Board.

6. ACCESS TO ADVICE

Subject to the approval of the Board, the NC may seek independent professional advice in discharging their responsibilities at the expense of the Company.

7. REVIEW OF TERMS OF REFERENCE

These terms of reference shall be reviewed periodically to ensure that it is consistent with the Board's objectives, current regulatory requirements, and corporate governance practices. Amendments to the terms of reference shall be approved with a board resolution.